

Schroder International Selection Fund

Global Property Securities

A Accumulation EUR Share Class

Fund Launch Date

31 October 2005

Total Fund Size (Million)

USD 252.0

Share Price End of Month (EUR)

150.84

Total number of holdings

55

Benchmark

FTSE EPRA NAREIT Developed Index

Fund Manager

Tom Walker & Hugo Machin

Managed fund since

15 August 2014

Historic Yield

0.31 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	13.8	13.2
Alpha (%)	-3.2	---
Beta	1.0	---
Information Ratio	-0.9	---
Sharpe Ratio	0.8	1.1
Predicted Tracking Error (%)	1.9	---

The above ratios are based on bid to bid price based performance data.

Financial Ratios

	Fund	Benchmark
P/Book Value	1.8	1.6
P/E Ratio	26.9	24.6
Predicted P/E Ratio	29.9	27.2
ROE (%)	9.6	8.2
Dividend Yield (%)	2.8	3.4
3 Year Earnings Growth (%)	24.9	23.8

These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Investment Objective and Policy

To provide a total return primarily through investment in equity securities of property companies worldwide.

Risk Considerations

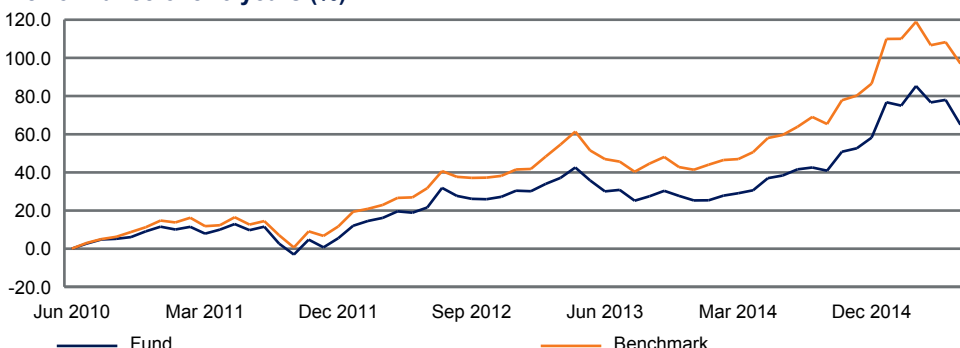
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-7.3	-10.9	4.3	4.3	19.3	35.7	65.0	51.7
Benchmark	-5.4	-10.0	5.6	5.6	23.4	49.5	97.0	90.6

Discrete Yearly Performance (%)	Q2/2014 - Q2/2015	Q2/2013 - Q2/2014	Q2/2012 - Q2/2013	Q2/2011 - Q2/2012	Q2/2010 - Q2/2011
Fund	19.3	6.4	7.0	10.8	9.8
Benchmark	23.4	8.6	11.6	16.9	12.7

Performance over 5 years (%)



Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.

All fund performance data are on a NAV to NAV basis, net income reinvested. Data is not available for the time periods with no % growth stated. In case a share class is created after the fund's launch date, a simulated past performance is used, based upon the performance of an existing share class within the fund, taking into account the difference in the ongoing charges and the portfolio transaction costs, and including the impact of any performance fees if applicable.

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark.

Source: Schroders

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Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

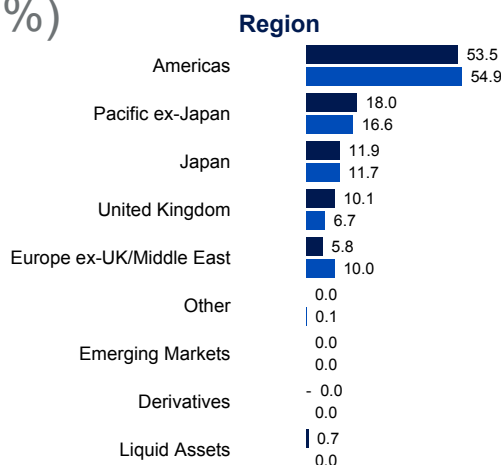
Top 10 Holdings		Sector	% NAV		
1.	Simon Property Group	Real Estate Investment Trusts	6.5		
2.	Equity Residential	Real Estate Investment Trusts	3.8		
3.	Sun Hung Kai Properties	Real Estate Investment & Services	3.7		
4.	Boston Properties	Real Estate Investment Trusts	3.6		
5.	Health Care REIT	Real Estate Investment Trusts	3.2		
6.	Unibail-Rodamco	Real Estate Investment Trusts	3.2		
7.	Mitsubishi Estate	Real Estate Investment & Services	3.1		
8.	Mitsui Fudosan	Real Estate Investment & Services	3.1		
9.	Land Securities Group	Real Estate Investment Trusts	3.0		
10.	Public Storage	Real Estate Investment Trusts	3.0		
			Total		
Overweights	(%)	Underweights	(%)	Market Cap Split	36.3 (%)
Simon Property Group	2.2	Ventas	-1.7	<500 Million	0.0
Boston Properties	2.2	HCP	-1.3	>=500<1000 Million	0.0
Derwent London	1.9	Sumitomo Realty & Development	-1.2	>=1000<2000 Million	6.3
Land Securities Group	1.8			>=2000<5000 Million	15.7
LaSalle Hotel Properties	1.8	Host Hotels & Resorts	-1.2	>=5000 Million	74.1
		Scentre Group	-1.2	Unclassified	3.9

Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Asset Allocation (%)

Fund
Benchmark

Liquid Assets contain cash, deposits and money market instruments with maturities of up to 397 days, which are respectively not part of the core investment objective and policy. The commitment linked to the equity index futures contracts, if present, is deducted from cash. The negative liquid assets figure, if present, is linked to subscriptions of securities which are due to settle in the future. The exposure is temporary and just related to the settlement timing of these transactions. Source: Schroders



Information

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	Accumulation	Distribution
SEDOL	B5WJSW7	B743RJ1
Bloomberg	SCHGPDY:LX	SCGPAIE:LX
Reuters	LU0638090042.LUF	LU0683716608.LUF
ISIN	LU0638090042	LU0683716608
Fund Base Currency	USD	
Dealing Frequency	Daily (13:00 CET)	
Entry Charge	5.00 % of gross investment amount	
Ongoing Charges (latest available)	1.92 %	
Minimum Investment Amount	EUR 1000 or USD 1000 or their near equivalent in any other freely convertible currency. The minimum subscription amount may be waived at the Directors' discretion.	

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